



## **NextDecade and Mitsubishi Heavy Industries America Execute Engineering Services Agreement for Carbon Capture at Rio Grande LNG Project in Texas**

HOUSTON (BUSINESS WIRE) -- April 14, 2021 -- NextDecade Corporation (NextDecade) (NASDAQ: NEXT) and Mitsubishi Heavy Industries America, Inc. (MHIA), part of Mitsubishi Heavy Industries (MHI) Group, have announced today that they have signed an engineering services agreement (ESA) for the design, license, and performance guarantee of the KM CDR Process™, a post-combustion carbon capture technology to be applied at NextDecade's Rio Grande LNG project in the Port of Brownsville, Texas.

Last month, NextDecade announced its wholly owned subsidiary, NEXT Carbon Solutions, is developing one of the largest carbon capture and storage (CCS) projects in North America at Rio Grande LNG. NEXT Carbon Solutions' CCS project at Rio Grande LNG is expected to enable the capture and permanent geologic storage of more than five million tonnes of carbon dioxide (CO<sub>2</sub>) per year.

MHI Group has developed the KM CDR Process™ over three decades; the KM CDR Process™ is owned by Mitsubishi Heavy Industries Engineering, Ltd., part of the industrial group. MHI Group has deployed 13 carbon capture systems around the world, including the world's largest post-combustion carbon capture facility that is comparable in size to the first phase of the carbon capture project at Rio Grande LNG.

"We are pleased to have executed an ESA with MHI Group, a widely recognized leader in commercial-scale carbon capture technology," said Matt Schatzman, NextDecade's Chairman and Chief Executive Officer. "MHI Group's carbon capture solution is an ideal complement to NextDecade's proprietary processes. We look forward to working with MHI Group on the CCS project at Rio Grande LNG, which we expect to be the greenest LNG project in the world."

"We are proud to work with NextDecade on this world leading project," said Yoshihiro Shiraiwa, MHIA's President and Chief Executive Officer. "This will be the world's first application of post-combustion capture for LNG, and we expect this initiative will contribute to realizing carbon neutrality in the years ahead. MHI Group is committed to being an innovative solution provider as the energy industry transitions to lower carbon options. We will work diligently with NextDecade to bring this project to fruition."

Through NEXT Carbon Solutions' CCS project at Rio Grande LNG, NextDecade and MHIA will contribute to solving the global challenge of effectively reducing greenhouse gas emissions.

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### **About NextDecade Corporation**

NextDecade Corporation (NextDecade) is committed to providing the world access to cleaner energy. NextDecade, through its wholly owned subsidiaries Rio Grande LNG and NEXT Carbon Solutions, is developing a 27 mtpa LNG export facility in South Texas along with one of the largest carbon capture and storage projects in North America. The Rio Grande LNG facility is expected to be the largest and greenest U.S. LNG export solution linking Permian Basin and Eagle Ford Shale natural gas to the global LNG market. NextDecade's common stock is listed on the Nasdaq Stock Market under the symbol "NEXT." NextDecade is headquartered in Houston, Texas. For more information, please visit [www.next-decade.com](http://www.next-decade.com).

### **About Mitsubishi Heavy Industries Group**

Mitsubishi Heavy Industries (MHI) Group is one of the world's leading industrial groups, spanning energy, logistics & infrastructure, industrial machinery, aerospace and defense. MHI Group combines cutting-edge technology with deep experience to deliver innovative, integrated solutions that help to realize a carbon neutral world, improve the quality of life and ensure a safer world. For more information, please visit [www.mhi.com](http://www.mhi.com).

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## NextDecade Forward-Looking Information

This press release contains forward-looking statements within the meaning of U.S. federal securities laws including, in particular, statements about the Company's private placement of Series C Preferred Stock and the use of proceeds thereof. The words "anticipate," "contemplate," "estimate," "expect," "project," "plan," "intend," "believe," "may," "might," "will," "would," "could," "should," "can have," "likely," "continue," "design" and other words and terms of similar expressions are intended to identify forward-looking statements, and these statements may relate to the business of NextDecade and its subsidiaries. These statements have been based on NextDecade's current assumptions, expectations, and projections about future events and trends and involve a number of known and unknown risks, which may cause actual results to differ materially from expectations expressed or implied in the forward-looking statements. These risks include uncertainties about progress in the development of NextDecade's LNG liquefaction and export projects and the timing of that progress; NextDecade's final investment decision ("FID") in the construction and operation of a LNG terminal at the Port of Brownsville in southern Texas (the "Terminal") and the timing of that decision; the successful completion of the Terminal by third-party contractors and an approximately 137-mile pipeline to supply gas to the Terminal being developed by a third-party; NextDecade's ability to secure additional debt and equity financing in the future to complete the Terminal; the accuracy of estimated costs for the Terminal; statements that the Terminal, when completed, will have certain characteristics, including amounts of liquefaction capacities; the development risks, operational hazards, regulatory approvals applicable to the Terminal's and the third-party pipeline's construction and operations activities; NextDecade's anticipated competitive advantage and technological innovation which may render its anticipated competitive advantage obsolete; the global demand for and price of natural gas (versus the price of imported LNG); the availability of LNG vessels worldwide; changes in legislation and regulations relating to the LNG industry, including environmental laws and regulations that impose significant compliance costs and liabilities; NextDecade's ability to develop and implement carbon capture and storage or similar technology to reduce anticipated carbon emissions from the Terminal; global pandemics including the 2019 novel coronavirus pandemic and their impact on NextDecade's business and operating results, including any disruptions in NextDecade's operations or development of the Terminal and the health and safety of NextDecade's employees, and on NextDecade's customers, the global economy and the demand for LNG; risks related to doing business in and having counterparties in foreign countries; NextDecade's ability to maintain the listing of its securities on a securities exchange or quotation medium; changes adversely affecting the business in which NextDecade is engaged; management of growth; general economic conditions; NextDecade's ability to generate cash; compliance with environmental laws and regulations; the result of future financing efforts and applications for customary tax incentives; and other matters discussed in the "Risk Factors" section of NextDecade's Annual Report on Form 10-K for the year ended December 31, 2020 and other subsequent reports filed with the Securities and Exchange Commission, all of which are incorporated herein by reference. Additionally, any development of the Terminal remains contingent upon completing required commercial agreements, acquiring all necessary permits and approval, securing all financing commitments and potential tax incentives, achieving other customary conditions and making a final investment decision to proceed. The forward-looking statements in this press release speak as of the date of this release. Although NextDecade believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that the expectations will prove to be correct. NextDecade may from time to time voluntarily update its prior forward-looking statements, however, it disclaims any commitment to do so except as required by securities laws.